

November 21, 2011

Ms. Stokes:

Please accept my comments for discussion at Committee Hearing in Santa Fe 23 November 2011.

I am a direct appointee of VA Home Loan Guaranty as the state's only Prior Approval Lender.

In working with Veterans since the inception of the 'mortgage crisis' and prior to this time I have discovered numerous abuses and violations of 38CFR regarding how New Mexico Veterans have been victimized by banks and mortgage lenders that have purposely directed the Veteran to financing far less advantageous to that of the Veteran home loan benefits.

Further, as we have seen the downward spiral in the economy, many senior, disabled and unemployed Veterans have been victimized by illicit foreclosure procedures and in effect are having their homes overtly 'stolen'.

The hardships of these financial adversities are significant to any one who has had the misfortune of confronting the "bulldozer" of foreclosure mill law firms, the inequity of the administrative law procedures in State courts and the total lack of consumer protection afforded New Mexico Veterans.

FYI - at age 55 and over 50.2% of New Mexico homeowners are Veterans (statistic obtained from the UNM Bureau of Business & Economic Research).

Further, I sit as a participant of the Veterans First State Advisory Council, in so doing as an economist, MBA and 40 plus year veteran of the financial services industry at Vice President levels, I have had the opportunity to interface with clinicians, physicians, psychologists and social services professionals discussing the trauma of PTSD Combat Veterans.... The financial services industry and specifically the mortgage investors are adding secondary trauma that has been artificially contrived on top of the real-world trauma of combat to Veterans who have been victimized by spurious procedures in the origination, servicing and foreclosure of their homes.

The findings of over 20 years work with Veterans, VA home loans and my efforts to thwart the confiscation of Veterans homes has specific and documented evidence plus Veterans who are first-hand victims and will be witnesses to the futility of working with mortgage investors and servicers to save their homes.

The consequential impact on social transfer costs to government, the willful abuse of Veterans benefits and grave inhumanity to Veterans by ner-de-well ill-trained and generally incompetent mortgage employees is beyond any comprehension.

I seek the Military & Veterans' Committee of the NM Legislature, who I had a first hand part in bringing to being, to develop and sponsor legislation for the mediation of

foreclosure of Veterans homes, for the direct representation of Veterans in distress situations with proper counseling and defense against an industry "HELL BENT" on adding to the despicable statistics of Veterans homeless.

I wish the opportunity to do an oral presentation this Wednesday at the Committee Hearing in Santa Fe.

Your kind response and agreement to my presentation will be greatly appreciated by the numerous Veterans that I have had the distinct opportunity to offer my professional assistance and aid to block the loss of their homes.

Sincerely,

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